

RESOLUTION NO. 06-14

RESOLUTION OF THE CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK APPOINTING BONDLOGISTIX LLC AS INVESTMENT ADVISOR

WHEREAS, the California Infrastructure and Economic Development Bank (the "I-Bank") was established pursuant to the Bergeson-Peace Infrastructure and Economic Development Bank Act (California Government Code Section 63000 et seq.), as now in effect and as it may be amended or supplemented (the "Act"); and

WHEREAS, the Act authorizes the I-Bank to engage the services of financial consultants to render professional and technical assistance; and

WHEREAS, the I-Bank sent a Request for Qualifications ("RFQ") for investment advisory services to forty-three firms, and received responses from PFM Asset Management LLC, Sperry Capital Inc. and BondLogistix LLC; and

WHEREAS, an evaluation committee reviewed the responses to the RFQ and unanimously recommends the appointment of BondLogistix LLC as investment advisor to the I-Bank; and

WHEREAS, the Act provides that Section 10295 and Sections 10335 to 10382, inclusive, of the Public Contract Code shall not apply to agreements entered into by the I-Bank in connection with the sale of bonds or notes.

NOW, THEREFORE, the Board of Directors of the California Infrastructure and Economic Development Bank does resolve as follows:

Section 1. BondLogistix LLC is hereby appointed as investment advisor to the I-Bank for a period not to exceed three years.

Section 2. For serving as the bidding agent on structured investments such as guaranteed investment contracts and repurchase agreements, BondLogistix LLC shall be paid an amount not to exceed twelve and a half basis points (.125%) times the initial invested balance of a given fund, subject to a minimum of \$7,500 and a maximum of \$15,000 per fund, and a maximum of \$45,000 per bond issue. Such fees will be paid by the provider of the investments. For discretionary portfolio management services, BondLogistix LLC shall be paid an amount not to exceed eight basis points (.08%) multiplied by the average annual balance of assets under management. Such fees shall be payable monthly in arrears based on the actual average monthly invested balance.

Section 3. This resolution shall take effect from and after its adoption.

PASSED, APPROVED AND ADOPTED at a meeting of the California Infrastructure and Economic Development Bank on March 28, 2006 by the following vote:

AYES:	KELLEY, LUJANO, SHEEHAN, MATTEUCCI
NOES:	None
ABSENT:	None
ABSTAIN:	None


Stanton C. Hazelroth, Executive Director

ATTEST:


Blake Fowler, Secretary